

Baker Hostetler

Baker&Hostetler LLP

45 Rockefeller Plaza
New York, NY 10111

T 212.589.4200
F 212.589.4201
www.bakerlaw.com

November 24, 2010

VIA EMAIL AND FEDERAL EXPRESS

Benjamin D. Pergament
direct dial: 212.589.4622
bpergament@bakerlaw.com

Jay Shapiro, Esq.
Robert Gottlieb, Esq.
Katten Muchin Rosenman LLP
575 Madison Avenue
New York, NY 10022-2585

Robert Knuts, Esq.
Park & Jensen LLP
630 Third Avenue
Seventh Floor
New York, New York 10017

*Re: Securities Investor Protection Corp. v.
Bernard L. Madoff Investment Securities LLC, Adv. Pro. No. 08-1789-BRL*

Dear Counsel:

As you are already aware, we represent Irving H. Picard, Esq., as trustee (the "Trustee") for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protector Act, 15 U.S.C. §§ 78aaa et seq., and the estate of Bernard L. Madoff, individually.

We write in response to the letters from Mr. Shapiro, dated June 15, 2010 and November 15, 2010, and Mr. Knuts, dated November 16, 2010, in which counsel agreed on behalf of their clients that the documents produced by Access International Advisors Inc. and Access International Advisors LLC and the transcripts of Philip Wogsberg's and Ted Dumbauld's Bankruptcy Rule 2004 examinations and the exhibits thereto were not "confidential." Accordingly, these materials have been de-designated, and will not receive confidential treatment.

We understand that despite your admission that neither the documents nor testimony at issue are confidential, you request that the Trustee not disclose or use the materials abroad. Respectfully, we see no basis to restrict the Trustee's disclosure and use of these non-confidential materials. Moreover, as a practical matter, satisfying your

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request would require that the Trustee in fact maintain the materials as confidential, even though they admittedly are not confidential. Thus, please be advised that the Trustee does not intend to be limited by your request.

Sincerely,



Benjamin D. Pergament